

MARCH 31st, 1814.

Read the first and second time and committed to a committee of the whole house on Monday next.

A Bill

Incorporating the Columbian Manufacturing Company of Alexandria, in the District of Columbia.

1 *Be it enacted by the senate and house of representatives of*
2 *the United States of America in congress assembled, That Tho-*
3 *mas Janney, John D. Brown, George Drinker, Thomas Shreve,*
4 *William Jolliffe, Mahlon Scholfield, Benjamin Baden, Anthony*
5 *C. Cazenove, Edward Stabler, and Thomas R. Ford, with all*
6 *the stockholders, and all such persons as may become stock-*
7 *holders in the said company, be, and are hereby created and de-*
8 *clared one body politic and corporate, by the name and style of*
9 *“ The Columbian Manufacturing Company;” and by the same*
10 *name and style, shall, during the continuance of this act, have*
11 *succession, and be able to sue and be sued, implead and be im-*
12 *pleaded in any court of law or equity, and to make, have, and*

13 use a common seal, and the same to change and alter, when
14 and so often as they shall think fit, and to ordain and establish
15 such by-laws, ordinances, and regulations, as shall appear ne-
16 cessary for conducting the concerns of the said company, not
17 being contrary to this act, or the constitution and laws of the
18 United States, or of this District.

1 *Sec. 2. And be it further enacted,* That the stockholders
2 shall meet on the first Monday in May next, at such place in the
3 town of Alexandria as a majority of them shall appoint, in or-
4 der to elect by ballot, such number of directors as they shall
5 judge necessary, to serve for one year, and until successors to
6 them shall be chosen, a majority of whom with the president
7 shall constitute a board to transact business, which election
8 shall, thereafter, take place on the first Monday in May an-
9 nually, at such place in the town of Alexandria as the presi-
10 dent and directors for the time being shall appoint; the number
11 of directors to be so chosen to be at the discretion of the stock-
12 holders, or a majority of them.

1 *Sec. 3. And be it further enacted,* That the directors, or a
2 majority of them, immediately after their appointment, (and so
3 after every subsequent appointment as aforesaid) shall choose
4 from among the stockholders, by ballot, a president, to serve for
5 one year from the time of his appointment, and until a new elec-
6 tion shall take place, and a successor to him shall be appointed;
7 and the said president for the time being shall perform such

8 duties, and receive such compensation for his services, as the
9 directors, or a majority of them, shall from time to time deter-
10 mine. And in case any director shall be chosen as president,
11 the remaining directors shall choose from among the stockhold-
12 ers a person to supply his place; and whenever a vacancy
13 shall happen in the office of president or director, by death, re-
14 signation, or any other means, it shall be immediately filled by
15 ballot, by the directors, from among the stockholders, until the
16 next annual election in course, and in case of the necessary ab-
17 sence of the president, the directors shall appoint a president
18 pro tempore, who shall in all things act as president during said
19 absence.

1 *Sec. 4. And be it further enacted,* That in the choice of direc-
2 tors, and on all other questions whereon the votes of the stock-
3 holders shall be to be taken, the number of votes to which each
4 stockholder shall be entitled, shall be in proportion to the stock
5 he or she may hold, for every share one vote, until the number
6 of votes shall amount to ten; but no person, or body politic, or
7 otherwise, shall be entitled to a greater number than ten votes.
8 All stockholders actually resident in the United States, and
9 none other, may vote at elections, by ballot, in person, or by
10 proxy, which shall in all elections be made in such form as the
11 board of directors shall determine.

1 *Sec. 5. And be it further enacted,* That the president and di-
2 rectors shall have power, first, to purchase and hold on beh alf

3 of said company, in fee simple or otherwise, lands and real es-
4 tates, suitable for the erection of the necessary works and for
5 the accomplishment of their undertaking, as they shall judge
6 proper. Second, to purchase or procure, adopt and execute,
7 such plan or plans as they shall think most advantageous to
8 the interest of said company. Third, to make all by-laws, rules,
9 and regulations, necessary for the well ordering and conduct-
10 ing the business of the company, and such by-laws, rules, and
11 regulations, to alter, change, or annul, as may appear most condu-
12 cive to the interest or the circumstances of the company. Fourth,
13 to appoint and remove at their pleasure all clerks, superinten-
14 dents, agents, or other officers necessary for the carrying on the
15 business of said company, and to fix and pay out of the funds
16 of said company, the compensations of all clerks, superintendents,
17 agents, or other officers. Fifth, to make such contracts for la-
18 bor, materials, engines, and machines, and all such purchases
19 of lands, tenements, hereditaments, in fee simple, or otherwise,
20 and to contract for, and obtain in behalf of, said company, all
21 such privileges, permissions, rights, and advantages of every
22 kind and nature whatsoever, as they may judge necessary and
23 conducive to the interest of said company, and all the necessary
24 conveyances and assurances of the said lands and tenements,
25 hereditaments, materials, engines, machines, privileges, permis-
26 sions, rights, and advantages to sell again, let, hire, or other-
27 wise to dispose of, in whole or in part, for the benefit of the said

28 company, in such manner and on such terms and conditions as
29 they shall judge most proper; and all proper and needful con-
30 veyances, assurances, contracts, and deeds therefor to make and
31 execute. Sixth, to receive, use, dispose of, and employ all the
32 capital stock, money, property, and funds of the said company,
33 of every nature and kind whatsoever, now held, or at any time
34 hereafter to be held or claimed, in any way or manner that may
35 conduce to the lawful interest of the company, keeping and ren-
36 dering to the stockholders at each annual meeting for the choice
37 of directors a particular account of all the stock, property, mo-
38 ney, and funds, so held, expended, and disposed of, in the
39 course of the year, then next preceding, and of all contracts,
40 purchases, leases, sales, and dispositions so made, within the
41 same period, which, with all other records relative to the com-
42 pany shall, at all times, be subject to the inspection of the stock-
43 holders. Seventh, to provide for, and pay out of the revenues
44 and funds of the company, all such annual expenses as it may
45 be necessary to incur for keeping up, carrying on, and promot-
46 ing in any manner the business of the said company. Eighth,
47 to bind by their contracts, deeds, and writings, under the hand
48 of the president and the seal of the company, all the property,
49 estate, common stock, and joint funds of said company, but not
50 the persons, or separate property of themselves, or any of the
51 stockholders. Ninth, to establish rules and regulations for the
52 transfer of the stock of the said company, and for the proof of

the property and ownership therein. Tenth, to call general meetings of the stockholders from time to time, and at such times, and for such purposes as they shall think proper, giving ten days' previous notice in an Alexandria newspaper. Eleventh, and generally to do, act, and transact in all things for the said company relative to the undertaking, common stock, and joint property aforesaid, in as full and complete a manner as the individual stockholders or subscribers might do were they personally present.

Sec. 6. *And be it further enacted*, That the president and directors, or a majority of them, so soon as the progress of the work and the state of the funds will permit, shall make and pay to the stockholders or their legal representatives a dividend of the profits arising on the stock of the company, which may be repeated every six months thereafter, but in no instance shall a longer time than twelve months elapse between the dividends: the president and directors, or a majority of them, shall however, have power to reserve out of the income of the company's property such annual sum as they shall judge necessary and prudent, for repairs and contingencies.

Sec. 7. *And be it further enacted*, That the original subscribers to this association, and the assignees, transferees, and legal representatives of all such original subscribers, forever shall be taken and deemed to all intents and purposes to be members of the company, and shall be entitled to all

6 the rights, benefits, and advantages to arise in any manner
7 therefrom, or from the property, works, and capital stock
8 thereof, in proportion to the amount of their stock and in-
9 terest respectively: *Provided*, That no transfers or assign-
10 ments of the said capital stock shall be valid, unless they be
11 made on the books of the company, and in such manner as the
12 president and directors or a majority of them shall appoint: and
13 every person or persons having so transferred or assigned the
14 whole of his, her, or their interest and stock in said company,
15 shall thereafter cease to be a member or members of the said
16 company, to all intents and purposes.

1 Sec. 8. *And be it further enacted*, That the president and
2 other officers, before they enter upon the duties of their respec-
3 tive offices, shall give a bond with sufficient security for the
4 faithful performance thereof, in such a sum as may be fixed
5 upon by the directors.

1 Sec. 9. *And be it further enacted*, That the capital of the said
2 company may be enlarged to two hundred thousand dollars,
3 money of the United States, to consist of two hundred shares of
4 one thousand dollars each, whenever a majority of the stock-
5 holders shall judge proper; and the additional number of shares
6 to constitute such increase, may then be disposed of by the
7 president and directors of said company, at such times and in
8 such manner as they may appoint, on giving ten days' notice to
9 the stockholders.